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Current Economic Indicators

Prepared by the Economic Analysis Department

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News

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BANK CLEARINGS UP SIGNIFICANTLY IN DECEMBER

NEW YORK, Feb. 25--Bank clearings in the nation's 26 leading banking centers increased 1.3 percent to $7.64 trillion in December from the $7.55 trillion reported in November, according to The Dun & Bradstreet Corporation.

The current month's turnover is 36.7 percent more than the $5.59 trillion reported in December 1984. Bank clearings in 1985 totaled $87.2 trillion, 12.4 percent more than the $77.5 trillion cleared in 1984.

New York banks cleared $7.34 trillion in December, an increase of 0.8 percent over the $7.28 trillion cleared a month earlier. Compared with the $5.31 trillion cleared a year ago, the current New York total represents an increase of 38.2 percent. New York clearings in 1985 totaled $83.8 trillion, an increase of 13.2 percent over the $74.0 trillion cleared in 1984.

The $303.2 billion cleared by the 25 leading banking centers outside New York in December is 13.7 percent more than the preceding month's total of $266.6 billion, and

8.6 percent more than the year-ago clearings of $279.1 billion. The 25 leading banking centers outside New York cleared $3.40 trillion in 1985, a decrease of 4.0 percent from the $3.55 trillion cleared in 1984.

All but two of the nation's centers reported monthly increases, with Los Angeles, Kansas City and Pittsburgh registering increases of 26.5 percent, 21.5 percent and 20.1 percent, respectively.

The Dun & Bradstreet Corporation is the world's largest producer and marketer of business information and related services, with worldwide operating revenues of nearly $2.8 billion in 1985.

(See Attached Tables for Data on Individual cities)

2. Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

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Monthly Comparisons of Bank Clearings by Cities
(in thousands of dollars)

City	December 1985	December 1984	% Change Dec.1984 Dec.1985	November 1985	% Change Nov. '85 Dec. '85
Boston.....	$ 17,537,208	$ 19,426,900	-9.7	$ 15,349,352	14.3
Philadelphia.....	12,852,548	12,051,846	6.6	11,327,827	13.5
Buffalo.....	5,036,874	3,416,150	47.4	4,629,071	8.8
Pittsburgh.....	16,624,470	11,675,619 **	42.4	13,839,417	20.1
Cleveland.....	9,162,961	8,517,513	7.6	8,353,290	9.7
Cincinnati.....	5,016,106	6,051,047	-17.1	6,198,802	-19.1
Baltimore.....	5,970,515	5,685,443	5.0	5,414,722	10.3
Richmond.....	3,918,136	3,108,273	26.1	3,548,362	10.4
Atlanta.....	17,087,517	15,473,436	10.4	15,930,047	7.3
New Orleans.....	2,750,889	3,133,411	-12.2	2,702,244	1.8
Memphis.....	2,672,263	2,618,107	2.1	2,530,560	5.6
Chicago.....	39,663,558	37,719,845	5.2	33,160,967	19.6
Detroit.....	13,530,677	11,204,309	20.8	11,902,202	13.7
St. Louis.....	6,000,780	6,537,340	-8.2	5,260,357	14.1
Louisville.....	3,205,906	3,366,758	-4.8	2,914,657	10.0
Minneapolis.....	8,304,361	8,198,682	3.7	7,830,232	8.6
Kansas City.....	8,456,803	7,793,376	8.5	6,959,971	21.5
Omaha.....	2,983,530	2,724,489	9.5	2,530,330	17.9
Denver.....	6,486,378	6,481,944	0.1	5,682,653	14.1
Dallas.....	14,806,761	15,077,976	-1.8	13,921,081	6.4
Houston.....	15,487,140	13,051,419	18.7	14,017,012	10.5
Los Angeles.....	46,591,075	36,822,480 **	26.5	36,844,724	26.5
San Francisco.....	26,519,088	28,308,794	-6.3	23,966,387	10.7
Portland, Ore.....	4,395,754	3,478,715	26.4	4,519,675	-2.7
Seattle.....	7,962,777	7,221,665	10.3	7,315,203	8.9
Total 25 Cities.....	$ 303,224,075	$ 279,145,537 **	8.6	$ 266,649,145	13.7
New York.....	7,341,761,884	5,313,842,841	38.2	7,283,818,503	0.8
Total 26 Cities.....	$ 7,644,985,959	$ 5,592,988,378 **	36.7	$ 7,550,467,648	1.3

*--Estimated
**-Revised
***Not directly comparable with year-ago data due to change in Fed. Res. Bank procedure.

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SUMMARY OF BANK CLEARINGS--MONTHLY--1981 TO DATE
(Millions of Dollars)

TOTAL 26 UNITED STATES CITIES

Month	1985	1984	1983	1982	1981
January.....	$ 6,789,686	$ 6,128,129	$ 5,545,473	$ 4,547,621	$ 4,048,656
February.....	6,190,702	6,065,219	4,965,235	4,528,524	3,780,339
March.....	6,879,623	7,109,641	6,005,130	5,500,666	4,321,886
April.....	6,862,948	6,127,243	5,148,421	4,930,244	3,996,219
May.....	7,065,470	7,045,745	5,288,785	4,969,429	3,949,763
June.....	6,720,253	6,600,887	6,076,669	3,522,055	4,414,782
July.....	7,987,381	6,691,842	5,330,678	5,121,589	4,629,006
August.....	7,631,879	6,819,273	5,941,148	5,204,721	4,302,856
September.....	7,593,386	6,178,627	5,643,896	5,178,883	4,400,591
October.....	8,271,903	6,786,830	5,694,726	5,043,125	4,565,138
November.....	7,550,468	6,392,561	5,374,901	4,942,989	4,434,179
December.....	7,644,986	5,592,988 *	5,680,312	5,253,717	4,574,444
Total.....	$ 87,188,685	$ 77,538,985 *	$ 66,695,374	$ 60,743,563	$ 51,417,859

NEW YORK CITY

January.....	$ 6,483,914	$ 5,819,727	$ 5,274,290	$ 4,292,402	$ 3,790,644
February.....	5,934,251	5,783,526	4,726,501	4,295,947	3,550,702
March.....	6,601,050	6,809,751	5,698,257	5,213,243	4,049,325
April.....	6,567,118	5,820,990	4,853,212	4,663,209	3,717,162
May.....	6,776,097	6,719,265	4,978,017	4,722,781	3,696,238
June.....	6,453,281	6,301,033	5,756,052	5,241,152	4,131,421
July.....	7,691,155	6,386,281	5,043,149	4,862,639	4,346,966
August.....	7,356,495	6,521,807	5,626,912	4,937,188	4,039,077
September.....	7,324,655	5,914,247	5,335,350	4,905,135	4,125,634
October.....	7,969,424	6,476,362	5,404,476	4,780,336	4,300,033
November.....	7,283,819	6,122,838	5,088,984	4,674,557	4,180,076
December.....	7,341,762	5,313,843	5,382,025	4,950,351	4,290,909
Total.....	$ 83,783,021	$ 73,989,670	$ 63,187,225	$ 57,538,940	$ 48,218,187

TOTAL 25 CITIES EXCLUDING NEW YORK CITY

January.....	$ 305,772	$ 308,402	$ 271,183	$ 255,219	$ 258,012
February.....	256,451	281,693	238,734	232,577	229,637
March.....	278,573	299,890	306,873	287,423	272,561
April.....	295,830	306,253	295,209	267,035	279,057
May.....	289,373	326,480	310,768	246,648	253,525
June.....	266,972	299,854	320,617	280,903	283,361
July.....	296,226	305,561	287,529	258,950	282,040
August.....	275,384	297,466	314,236	267,533	263,779
September.....	268,731	264,380	288,546	273,748	274,957
October.....	302,479	310,468	290,250	262,789	265,105
November.....	266,649	269,723	285,917	268,432	254,103
December.....	303,224	279,145 *	298,287	303,366	283,535
Total.....	$ 3,405,664	$ 3,549,315 *	$ 3,508,149	$ 3,204,623	$ 3,199,672

*=Revised

Source: The Economic Analysis Department of the Dun & Bradstreet Corporation.
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4. Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

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Cumulative Comparisons of Bank Clearings by Cities
(in thousands of dollars)

Month of DECEMBER

City	Year-to-Date 1985	Year-to-Date 1984	% Change Year-to-Date '84 vs '85	Year-to-Date 1983	% Change Year-to-Date '83 vs '84
Boston	$ 202,110,131	$ 211,307,926	-4.4	$ 215,098,493	-1.8
Philadelphia	143,262,477	136,887,365	4.7	113,032,400	21.1
Buffalo	57,826,337	94,229,031	-38.6	139,191,532	-32.3
Pittsburgh	157,646,609	143,828,761 **	9.6	133,541,188	7.7
Cleveland	105,358,210	101,019,250 **	4.3	82,527,574	22.4
Cincinnati	72,875,412	69,151,578 **	5.4	58,246,323	18.7
Baltimore	68,586,731	70,271,977 **	-2.4	70,670,067	-0.6
Richmond	43,335,749	39,076,277	10.9	34,331,231	13.8
Atlanta	193,383,922	236,107,159	-18.1	242,619,978	-2.7
New Orleans	37,569,159	43,718,847	-14.1	47,086,989	-7.2
Memphis	31,191,094	31,427,068	-0.8	31,104,946	1.0
Chicago	437,329,584	488,608,763	-10.5	491,711,080	-0.6
Detroit	143,816,622	139,969,036	2.7	129,151,658	8.4
St. Louis	70,099,194	74,648,030	-6.1	75,153,702	-0.7
Louisville	38,042,156	39,283,221	-3.2	38,853,130	1.1
Minneapolis	97,363,084	101,782,271 **	-4.3	108,217,104	-5.9
Kansas City	91,031,683	95,658,732	-4.8	91,732,413	4.3
Omaha	32,884,572	32,684,216	0.6	32,048,542	2.0
Denver	75,909,381	78,028,345	-2.7	89,899,886	-13.2
Dallas	181,612,673	186,444,474	-2.6	187,490,044	-0.6
Houston	188,040,679	198,511,859 **	-5.3	215,022,221	-7.7
Los Angeles	487,984,776	472,097,445 **	3.4	439,299,533	7.5
San Francisco	305,756,976	332,534,316 **	-8.1	316,663,809	5.0
Portland, Ore	49,752,036	46,371,148	7.3	46,051,658	0.7
Seattle	92,696,952	85,669,981 **	8.2	79,405,475	7.9
Total 25 Cities	$ 3,405,666,199	$ 3,549,317,076 **	-4.0	$ 3,508,150,976	1.2
New York	83,783,021,092	73,989,669,305	13.2	63,187,225,297	17.1
Total 26 Cities	$ 87,188,687,291	$ 77,538,986,381 **	12.4	$ 66,695,376,273	16.3

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